

# JRETY ESTIMATE UPDATE

Marblehead Lime Company M/045/003  
Utah Marblehead Lime Quarry Tooele County  
Prepared by Utah Division of Oil, Gas & Mining

Last Update 04/30/98  
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## DESCRIPTION:

- Reclamation estimate for the limestone quarry was last calculated by DOGM May 24, 1988
- Quarry permit area includes 14 acres of haul roads & 35 acres of quarry disturbance
- Quarry highwalls are allowed to remain & the quarry floor is to be reclaimed
- Haul road may be allowed to remain unreclaimed IF the BLM wishes to keep the road intact
- Approximately 40 acres will receive revegetation treatments
- The total base amount in the 1988 reclamation estimate in 1988-\$ : \$45,840
- The bond is being escalated and replacement requested at this time
- The bond was escalated in 1997 and requested in a letter to Marblehead but never received
- A new permit was received March 25, 1998 addressing reclamation issues
- Escalation factors through 1996 are actual Means Historical Cost Indices
- Total disturbed area = 49 ACRES

$F = P(1 + i)^{**n}$	YR	FACTOR	AMOUNT
	1987	0.0195	\$0
	1988	0.0181	\$45,840
	1989	0.0177	\$46,651
	1990	0.0077	\$47,011
	1991	0.0127	\$47,608
	1992	0.0221	\$48,660
	1993	0.0261	\$49,930
	1994	0.0321	\$51,533
	1995	0.0193	\$52,527
F = Future Sum	1996	0.0242	\$53,798
P = Present Sum	1997	0.0236	\$55,068
i = Escalation Factor	1998	0.0224	\$56,301
n = number of periods	1999	0.0224	\$57,563
	2000	0.0224	\$58,852
Three Yr Average = 2.24%	2001	0.0224	\$60,170
Used to Project 5 Yrs	2002	0.0224	\$61,518
From the Year 1998	2003	0.0224	\$62,896

Updated Surety Amount Rounded (2003-\$) **\$62,900**

\*\* Average cost per acre = \$1,284 (\$/ACRE)